

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
TYLER DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
60 MAR -1 PM 3:43
CLERK U.S. BANKRUPTCY COURT
BY
CASE NO. 98-60408
✓

IN RE:

WILLIAM ALEXANDER CHICO
AND
SHARON KAY CHICO

DEBTORS

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§

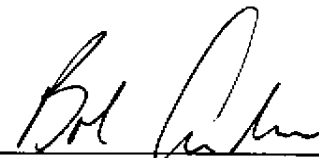
CHAPTER 7

TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION,
AND REPORT OF PROPOSED DISTRIBUTION

Bob Anderson, Trustee of the estate of the above-named Debtor(s), certifies to the Court and United States Trustee that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution attached hereto is proper and consistent with the law and rules of the court. The trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

Therefore, the trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

Date: 2-24-00


Trustee

REVIEWED BY THE UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

United States Trustee

Date: 2-29-00

By: 

44

SCHEDULE A-1

FINAL ACCOUNT AS OF: 02/24/00

A.	RECEIPTS	\$3,852.83
B.	DISBURSEMENTS	
(1)	Secured Creditors	0.00
(2)	Administrative Expenses	0.00
(3)	Priority Creditors	0.00
(4)	Other	0.00
	TOTAL DISBURSEMENTS	<u>\$0.00</u>
C.	BALANCE ON HAND	<u>\$3,852.83</u>

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

ANDERSON

COMMENTS:

CASE NAME:

CHICO, WILLIAM/SHARON

CASE NUMBER:

98-60408

DATE UST APPROVED:

02-29-00

ESTATE INCOME:

TOTAL RECEIPTS:

\$3,852.83

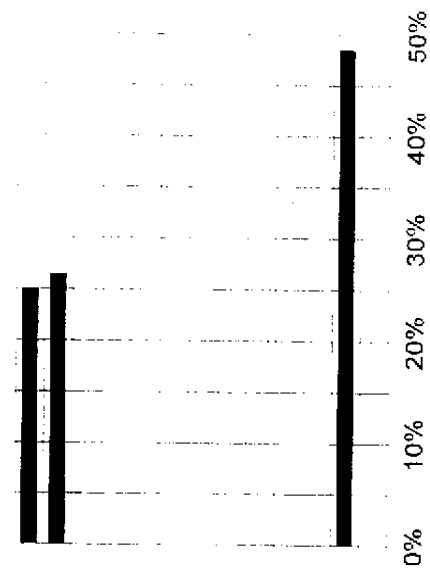
100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION
TRUSTEE'S EXPENSES
FIRM'S PROFESSIONAL FEES
FIRM'S PROFESSIONAL EXPENSES
OTHER ATTORNEY FEES
OTHER PROFESSIONAL FEES
COURT COSTS
ESTATE EXPENSES(TAXES, ETC)
PRIOR CHAPTER COSTS
SECURED CLAIMS PAID
PRIORITY CLAIMS PAID
UNSECURED CLAIMS PAID
OTHER(RETURN TO DEBTOR, ETC)

963.21
1,019.82
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
1,869.80
0.00

25.00%
26.47%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
48.53%
0.00%



UNSECURED CLAIMS ALLOWED

144,809.22

UNSECURED CLAIMS PAID

1,869.80

PERCENT RECOVERED FOR UNSECURED

1.29%

Form 1

Page: 1

Individual Estate Property Record and Report Asset Cases

Case Number: 98-60408 BP Trustee: (631490) Bob Anderson
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K Filed (f) or Converted (c): 02/23/98 (f)
Period Ending: 02/22/00 §341(a) Meeting Date: 03/20/98
Claims Bar Date: 06/30/98

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (f) Gross Value of Remaining Assets
1	Interest earned (u)	0.00	N/A		152.83	FA
2	Homestead, 114 Oakcrest, Trinidad, TX	154,500.00	0.00		0.00	FA
3	Comm Bldg & Realty, 11147 Hwy. 31, Malakoff TX Contract sales price \$55,000; after payoff of secured lien, taxes and other expenses of sale, net to estate of \$2,500. Order Authorizing Sale #19-1 EOD 8/11/98.	70,000.00	2,500.00		55,000.00	FA
4	Cash on hand	10.00	0.00		0.00	FA
5	Checking Acct. #1904006234, American Natl Bank	21.73	0.00		0.00	FA
6	Checking Acct. #0108704-01, 1st Natl Bank	20.23	0.00		0.00	FA
7	Air & Heating Unit	1,000.00	0.00		0.00	
8	Household Furnishings	6,000.00	0.00		0.00	FA
9	Refrigerator, stove, inoperable tractor	100.00	0.00		0.00	FA
10	Books, pictures, etc.	200.00	0.00		0.00	FA
11	Clothing	1,000.00	0.00		0.00	FA
12	Jewelry	1,000.00	0.00		0.00	FA
13	Field glasses, fishing poles, misc.	250.00	0.00		0.00	FA
14	100% Ownership in Airprene Products (bankruptcy)	0.00	0.00		0.00	FA
15	1987 Chevy Camaro	1,500.00	0.00		0.00	FA

Form 1

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Individual Estate Property Record and Report

Asset Cases

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Period Ending: 02/22/00
Trustee: (631490) Bob Anderson
Filed (f) or Converted (c): 02/23/98 (f)
§341(a) Meeting Date: 03/20/98
Claims Bar Date: 06/30/98

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (t) Gross Value of Remaining Assets
16	1992 GMC Truck	9,800.00	0.00		0.00	FA
17	4 Ferrets	200.00	0.00		0.00	FA
18	Rent Check from Langford Enterprises (post-petition rents posted as Asset #20)	600.00	600.00		600.00	FA
19	Satellite Dish	100.00	0.00		0.00	FA
20	Post Petition Rents on Asset #3 (u)	0.00	600.00		600.00	FA
20	Assets Totals (Excluding unknown values)	\$246,301.96	\$3,700.00		\$56,352.83	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): March 31, 2000

Current Projected Date Of Final Report (TFR): February 21, 2000 (Actual)

Form 2

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Cash Receipts And Disbursements Record

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00
Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-19 - Time Deposit Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Time Deposit Account Balor
10/29/98		FUNDING ACCOUNT: 312678540665		3,500.00		3,500.00
11/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	9.50		3,509.50
12/31/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	10.17		3,519.67
01/29/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	10.21		3,529.88
02/26/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	9.26		3,539.14
03/31/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	10.26		3,549.40
04/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	9.96		3,559.36
05/03/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.4100% <INTEREST EARNED>	0.67		3,560.03
05/28/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.5100% <INTEREST EARNED>	10.04		3,570.07
06/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.5100% <INTEREST EARNED>	10.31		3,580.38
07/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.5100% <INTEREST EARNED>	10.69		3,591.07
08/02/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 3.5100% <INTEREST EARNED>	0.35		3,591.42
08/03/99		To Account #312678540665	Close at maturity, transfer to money market		3,591.42	0.00

Subtotals : **\$3,591.42** **\$3,591.42**

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00

Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-19 - Time Deposit Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Time Deposit Account Balan
ACCOUNT TOTALS						
			Less: Bank Transfers	3,591.42	3,591.42	\$0.
			Subtotal	3,500.00	3,591.42	
			Less: Payments to Debtors	91.42	0.00	
			NET Receipts / Disbursements	\$91.42	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00

Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balor
04/03/98	{18}	Langford Enterprises, Inc.	Rent on commercial property - check dated 2/14/98 <RENT INCOME>	600.00		600
04/30/98	{20}	Quality Athletic & Medical Supports	Rent - March 1998 <RENT INCOME>	600.00		1,200.00
04/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.4% <INTEREST EARNED>	0.91		1,200.91
05/29/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.37% <INTEREST EARNED>	2.42		1,203.33
06/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.37% <INTEREST EARNED>	2.35		1,205.68
07/31/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.37% <INTEREST EARNED>	2.43		1,208.11
08/31/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.23% <INTEREST EARNED>	2.30		1,210.41
09/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.23% <INTEREST EARNED>	2.22		1,212
10/08/98	{3}	Boswell-Fowler Title & Abstract	Sale of Realty Order #19-1 EOD 8/11/98. <SALE PROCEEDS-REAL PROPERTY> Gross Amount is: 55,000.00	2,500.00		3,712.63
10/29/98		ACCOUNT FUNDED: 312678540619			3,500.00	212.63
10/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0% <INTEREST EARNED>	4.77		217.40
11/30/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0% <INTEREST EARNED>	0.55		217.95
12/31/98	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.37		218.32

Subtotals : \$3,718.32 \$3,500.00

Form 2

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Cash Receipts And Disbursements Record

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-65 - Money Market Account
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balan
01/29/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.37		216.
02/26/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.34		219.03
03/31/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.37		219.40
04/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.36		219.76
05/28/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	0.37		220.13
06/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 1.9000% <INTEREST EARNED>	0.36		220.49
07/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 1.9000% <INTEREST EARNED>	0.36		220.85
08/03/99		From Account #312678540619	Close at maturity, transfer to money market	3,591.42		3,812.
08/31/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 1.9000% <INTEREST EARNED>	5.78		3,818.00
09/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 1.9000% <INTEREST EARNED>	5.97		3,824.02
10/29/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	6.31		3,830.33
11/30/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	6.30		3,836.63
12/31/99	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000% <INTEREST EARNED>	6.52		3,843.15
01/31/00	{1}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	6.52		3,849.67

Subtotals : \$3,631.35 \$0.00

Form 2

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Cash Receipts And Disbursements Record

Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00

Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balor
02/16/00	{1}	Interest Posting	<INTEREST EARNED> Current Interest Rate is 2.1000%	3.16		3,852.83
02/16/00		To Account #312678540666	<INTEREST EARNED> Close money market , transfer funds to deposit account		3,852.83	0.00

ACCOUNT TOTALS	7,352.83	7,352.83	\$0.00
Less: Bank Transfers	3,591.42	7,352.83	
Subtotal	3,761.41	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$3,761.41	\$0.00	

Form 2

Cash Receipts And Disbursements Record

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Case Number: 98-60408 BP
Case Name: CHICO, WILLIAM ALEXANDER & SHARON K
Taxpayer ID #: 13-7148288
Period Ending: 02/22/00

Trustee: Bob Anderson (631490)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-6785406-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction <Ledger Category>	5 Receipts \$	6 Disbursements \$	7 Checking Account Bal 3,852.
02/16/00		From Account #312678540665	Close money market , transfer funds to deposit account	3,852.83		

ACCOUNT TOTALS
Less: Bank Transfers 0.00
Subtotal 3,852.83
Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00

Net Receipts : 3,852.83
Plus Gross Adjustments : 52,500.00
Net Estate : \$56,352.83

TOTAL - ALL ACCOUNTS

	Net Receipts	Net Disbursements	Account Balances
CD # 312-6785406-19	91.42	0.00	0.00
MMA # 312-6785406-65	3,761.41	0.00	0.00
Checking # 312-6785406-66	0.00	0.00	3,852.83
	\$3,852.83	\$0.00	\$3,852.

SCHEDULE B

APPLICATION FOR COMPENSATION

COMPUTATION OF COMMISSIONS (cases filed after 10/22/94)

Total Receipts	<u>\$3,852.83</u>	25% of First \$5,000	\$ <u>963.21</u>
Less	(5,000.00)		
Balance	<u>0.00</u>	10% of next \$45,000	\$ <u>0.00</u>
Less	(45,000.00)		
Balance	<u>0.00</u>	5% of next \$950,000	\$ <u>0.00</u>
Less	(950,000.00)		
Balance	<u>0.00</u>	3% of Remaining Balance	\$ <u>0.00</u>

TOTAL COMMISSIONS \$ 963.21

Note: Due to the sale of the principal asset (a piece of real estate) not netting as much as anticipated after paying liens, Trustee's commission on the sale of this property was computed only on the net received by the Estate, \$2,500.00, rather than the gross sales price of \$55,000.

UNREIMBURSED EXPENSES

Recording Fees	\$ <u>0.00</u>
Premium on Trustee's Bond	\$ <u>0.00</u>
Necessary Travel (@ .26/mile)	\$ <u>0.00</u>
Paraprofessional	\$ <u>0.00</u>
Clerical and Stenographic (exhibit attached)	\$ <u>564.75</u>
Photocopy (@ .25 each)	\$ <u>253.50</u>
Supplies/Stationery	\$ <u>0.00</u>
Delivery Costs (actual postage)	\$ <u>91.29</u>
Distribution Expenses	\$ <u>0.00</u>
Long Distance Telephone Charges	\$ <u>90.28</u>

Long Distance Telephone Charges	\$ <u>90.28</u>
Parking and Toll	\$ <u>0.00</u>
Other Expenses (Grace Document Service, certified copy of Order #19 to sell realty)	\$ <u>20.00</u>
TOTAL UNREIMBURSED EXPENSES	\$ <u>1,019.82</u>

Records:

Trustee did not take possession of business or personal records of the debtor.

X

Notice given debtor on _____ to pick up business or personal records in hands of Trustee.

3/26/98	.10	Telephone conference with Bob Lewis, attorney for Dr. Chong
4/1/98	.50	Telephone conferences with tax assessor's office and appraiser's office for information on real estate and memo to file regarding same
4/3/98	.50	Set up notebook files for asset administration
4/3/98	.50	Review of schedules and post assets, values, exemptions, liens, etc. to management system
4/3/98	.20	Set up financial file; open bank account
4/3/98	.20	Receipt of taxpayer id number and prepare form W-9 for bank;
4/3/98	.20	Preparation of deposit and post same
4/6/98	.20	Telephone conference and letter to Mike Langford regarding abandonment
4/15/98	.20	Post interest; Update Form 1 and Form 2; confirm balance
4/30/98	.20	Preparation of deposit and post same
5/11/98	.10	Reconciliation of bank statement
5/28/98	.10	Letter to Ben Woolverton, realtor
6/16/98	.10	Telephone conference with Ben Woolverton
6/17/98	.20	Telephone conference with Gary of Cedar Creek Bank regarding contract on realty
6/18/98	.20	Telephone conference with Rosemary of Robert Lewis's office, representing Dr. Chong, a secured creditor
6/19/98	.10	Telephone conference with Ben Woolverton and discussion with Trustee regarding contract and motion to sell
6/20/98	.10	Reconciliation of bank statement
6/22/98	.20	Telephone conference with Gary Woolverton, realtor (Ben Woolverton's son), regarding time frame and procedures to receive court authorization to sell
6/24/98	.30	Telephone conferences with Henderson County Appraisal District and Henderson County Tax Assessor/Collector regarding ad valorem taxes
6/24/98	.60	Preparation of draft of motion to sell realty for Trustee's review and signature and Notice of Filing of same for mailout to all parties
6/25/98	.50	Download matrix via pacer and revise for use with mailout of motion to sell realty

6/25/98	.20	Mailout of motion to sell realty to all parties
6/26/98	.20	Telephone conference with Gary Woolverton regarding changing locks on realty
7/15/98	.10	Telephone conference with Gary Woolverton regarding motion to sell
7/21/98	.10	Reconciliation of bank statement
7/28/98	.20	Telephone conference with Michael Reed regarding his objection to Trustee's motion to sell realty and letter to Michael Reed regarding same
8/15/98	.10	Reconciliation of bank statement
8/17/98	.20	Telephone conference with Ben Woolverton regarding order authorizing sale of realty
8/17/98	.10	Telephone conference with Ben Woolverton regarding survey of realty
8/28/98	.20	Telephone conference with Gary Woolverton regarding title commitment
9/1/98	.20	Telephone conference with Ben Woolverton regarding sale of realty
9/2/98	.10	Telephone conference with title company regarding tax suit
9/2/98	.20	Telephone conference with title company regarding tax suit and sale of realty
9/9/98	.10	Telephone conference with Ben Woolverton regarding survey
9/9/98	.20	Telephone conference with Cedar Creek bank regarding lien payoff
9/9/98	.20	Telephone conference with title company regarding ad valorem taxes
9/9/98	.30	Preparation of worksheet for projected net proceeds of sale and discussions with Trustee and Cedar Creek bank regarding same
9/10/98	.20	Telephone conference with Cedar Creek Bank regarding lien payoff
9/10/98	.20	Finalize net proceeds worksheet and review with Trustee
9/10/98	.10	Telephone conference with Ben Woolverton regarding net proceeds to Estate
9/10/98	.10	Telephone conference with Paul Brundrett of Cedar Creek Bank regarding payoff
9/10/98	.20	Revision to net payoff worksheet and provide to Cedar Creek Bank and Ben Woolverton, realtor
9/10/98	.50	Telephone conference with Paul Brundrett of Cedar Creek Bank and Ben Woolverton; Memo of verbal agreement for minimum \$2,500 net proceeds to Estate

9/14/98	.10	Reconciliation of bank statement
9/16/98	.10	Telephone conference with Ben Woolverton regarding survey
9/17/98	.20	Telephone conferences with title company and other parties regarding closing
9/17/98	.20	Revisions to memo of net proceeds to Estate
9/17/98	.10	Telephone conference with Grace Document Service requesting copy of Order authorizing sale of realty
9/17/98	.20	Telephone conferences with Cedar Creek Bank regarding release of lien
9/17/98	.10	Telephone conference with title company regarding closing
9/17/98	.20	Draft letter for Trustee's review and signature to title company regarding closing and fax to title company
9/17/98	.10	Telephone conference with Ben Woolverton regarding status of survey
9/18/98	.30	Receipt and review of closing documents and discussion with Trustee regarding same; Letter forwarding closing documents to title company
10/9/98	.20	Preparation of deposit and post same
10/12/98	.10	Reconciliation of bank statement
10/15/98	.20	Post interest; Update Form 1 and Form 2; Confirm balance
11/3/98	.10	Open CD and transmit to bank
11/20/98	.10	Reconciliation of bank statement
12/16/98	.10	Reconciliation of bank statement
1/19/99	.10	Reconciliation of bank statement
2/1/99	.10	Notify bank to renew cd at maturity on same terms
2/15/99	.10	Reconciliation of bank statement
2/16/99	.20	Preparation of request for clerk to release claim file to Trustee
3/19/99	.10	Reconciliation of bank statement
4/8/99	.30	Telephone conference with Anita of Clerk's office regarding non-receipt of claim file and mail filemarked copy of request to her
4/14/99	.10	Reconciliation of bank statement
4/15/99	.20	Post interest; Update Form 1 and Form 2; Confirm balance
5/3/99	.10	Notify bank to renew CD for same term at maturity

5/12/99	.10	Reconciliation of bank statement
6/11/99	.10	Reconciliation of bank statement
7/1/99	.50	Preliminary review of claims
7/8/99	.10	Reconciliation of bank statement
8/2/99	.10	Close CD at maturity and transfer funds to money market account
8/10/99	.10	Reconciliation of bank statement
8/30/99	.20	Review prior notes on claims review; review of file; Memo to Trustee regarding objections to claims
9/1/99	.50	Discussion with Trustee regarding objections to claims; Preparation of letters to Michael Reed, attorney for Henderson County and H.L. McGee, attorney for Cedar Creek Bank requesting amendment or withdrawal of their proofs of claim based on payment with sales proceeds
9/10/99	.10	Reconcile bank statement
9/23/99	.20	Check claim docket via Pacer for amendments or withdrawals in response to our letters requesting same from Henderson County and Cedar Creek Bank
9/23/99	1.20	Draft six objections to claims for Trustee's review and signature and proposed order for each
10/10/99	.10	Reconcile bank statement
10/12/99	.20	Update case status, Form 1 and Form 2, and confirm balance
11/10/99	.10	Reconcile bank statement
12/3/99	.60	Detailed telephone conference with Dr. Chong regarding the case, the assets, the related <i>Airprene</i> case, his secured claim, and his collateral
12/3/99	.20	Draft Agreed Order on Dr. Chong's claim for Trustee's review
12/3/99	.10	Send proposed Agreed Order to Dr. Chong via overnight and via facsimile for his review and signature
12/6/99	.10	Receipt of documents from Dr. Chong
12/10/99	.10	Reconcile bank statement
12/30/99	.10	Letter to Clerk requesting costs
1/10/00	.10	Reconcile bank statement
1/26/00	.10	Second request to Clerk requesting costs

2/10/00	.10	Reconcile bank statement
2/11/00	.50	Post claims, objections and orders to management system
2/15/00	4.00	Preparation of Trustee's Final Report and Proposed Distribution and attached schedules, including confirming claims; preparation of clerical and stenographic exhibit; compile and post expenses; close money market account and transfer to deposit account; update form 1 and form 2 and confirm balance; calculation of Trustee's compensation and post same; preparation of Order approving proposed distribution; letter for Trustee's signature to United States Trustee
	2.50	Anticipated time in preparation of checks for final distribution; transmittal letter to payees; monitoring file for all checks to clear; possible calculation of redistribution and motion to redistribute and possible preparation of motion to deposit unclaimed funds in registry of the court; preparation of final report and report of distribution; preparation of itemization of distributions; letter for Trustee's signature to United States Trustee; monitor file for payment of fee and archive file after closing.
	25.10	Hours @ \$45/hour = \$ 1,129.50 x ½ = \$ 564.75

Due to the sale of the principal asset not netting as much as anticipated after paying liens, Trustee's commission has been computed only on the net received by the Estate, and Trustee's clerical and stenographic expense was reduced by 50%.

SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. 11 U.S.C. Sec. 507(a) (1) <u>Court Costs and Fees</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2. 11 U.S.C. Sec. 503(b) (1) (A) <u>Preservation of Estate</u>				
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estates share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Other (itemize)	0.00	0.00	0.00	0.00
3. 11 U.S.C. Sec. 503(b) (2) <u>Post-Petition taxes and related penalties</u>	0.00	0.00	0.00	0.00
4. 11 U.S.C. Sec. 503(b) (2) <u>Compensation and Reimbursement</u>				
A. Compensation of Trustee	963.21	963.21	0.00	963.21
B. Expenses of Trustee	1,019.82	1,019.82	0.00	1,019.82
5. Court Special Charges (Excess Notices)	0.00	0.00	0.00	0.00
6. U.S. Trustee fees	0.00	0.00	0.00	0.00
7. Other (itemize)	0.00	0.00	0.00	0.00
Totals:	<u>\$ 1,983.03</u>	<u>\$ 1,983.03</u>	<u>\$ 0.00</u>	<u>\$ 1,983.03</u>

SCHEDULE C-2

Detail of Real Property, Asset #3

(Order #19 EOD 8/11/98 attached)

Gross sales price	\$ 55,000.00
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(See copy of closing statement attached)

Payoff of First Lien	\$ 39,198.35 *
Realtor's Commission	\$ 3,300.00
Estate's Portion of Current Year Taxes	\$ 1,433.38
Delinquent Taxes	\$ 6,753.64
Henderson County District Clerk	\$ 155.00
Title Insurance Policy	\$ 631.00
Escrow Fee	\$ 125.00
Tax Certificates	\$ 160.00
Survey	\$ 487.13
Courier	\$ 12.50
Attorney's Fee for Document Preparation	\$ 230.00
Recording Fee	\$ 14.00
Total Expenses	<u>\$52,500.00</u>
<u>Net to Estate</u>	<u>\$ 2,500.00</u>

* **Note:** Cedar Creek Bank's first lien was negotiated from \$43,901.48 to \$39,198.35 in order for the Estate to net \$2,500.00

A. Settlement State

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265 (Page 1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> Conv Units	6. File Number 9808023	7. Loan Number	8. Mortgage Ins Case Number
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv Ins.				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing, they are shown here for informational purposes and are not included in the totals.

D. Name and Address of Borrower Jim Hudson and Kenneth Fulton RT 2 Box 2594 Athens, TX 75751	E. Name, Address, and Tax ID Number of Seller Bankruptcy Estate of William Alexander Chico and Sharon K. Chico, Case #98-60408 425 North Fredonia, Suite 400 Longview, TX 75601 Tax ID # 13-7148288	F. Name and Address of Lender
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G. Property Location (Complete address, including legal description, if necessary) 3 Acres, John Sally Survey, No. 702, Henderson County	H. Settlement Agent Name, Address and Tax ID Number Boswell Fowler Title & Abstract 117 East Tyler Street Athens, TX 75751 Tax ID: 75-1932877	I. Settlement Date 9/18/98
	J. Place of Settlement Boswell Fowler Title & Abstract 117 East Tyler Street Athens, TX 75751	

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	101. Contract Sales Price	102. Personal Property	103. Settlement Charges to borrower	104.	105.
	\$55,000.00		\$161.00		

Adjustments for items paid by seller in advance

106. City property taxes thru	107. County property taxes thru	108. Annual assessments thru	109. School property taxes thru	110. MUD taxes thru	111. Other taxes thru	112.	113.	114.	115.	116.

120. Gross Amount Due From Borrower	\$55,161.00
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200. Amounts Paid By Or in Behalf Of Borrower

201. Deposit or earnest money	\$500.00	202. Principal amount of new loan(s)		203. Existing loan(s) taken subject to		204. Commitment fee		205.		206.		207.		208.		209.	
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Adjustments for items unpaid by seller

210. City property taxes thru	211. County property taxes 1/1/98 thru 9/18/98	212. Annual assessments thru	213. School property taxes 1/1/98 thru 9/18/98	214. MUD taxes thru	215. Other taxes thru	216.	217.	218.	219.
	\$426.94		\$1,006.44						

220. Total Paid By/For Borrower	\$1,933.38
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300. Cash At Settlement From/To Borrower

301. Gross Amount due from borrower (line 120)	\$55,161.00	302. Less amounts paid by/for borrower (line 220)	\$1,933.38	303. Cash From Borrower	\$53,227.62
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K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	401. Contract Sales Price	402. Personal Property	403.	404.	405.
	\$55,000.00				

Adjustments for items paid by seller in advance

406. City property taxes thru	407. County property taxes thru	408. Annual assessments thru	409. School property taxes thru	410. MUD taxes thru	411. Other taxes thru	412.	413.	414.	415.	416.

420. Gross Amount Due to Seller	\$55,000.00
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500. Reductions in Amount Due to Seller

501. Excess Deposit		502. Settlement Charges to Seller (line 1400)	\$11,868.27	503. Existing Loan(s) Taken Subject to		504. Payoff of first mortgage loan	\$39,198.35	505. Payoff of second mortgage loan		506.		507.		508.		509.	
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Adjustments for items unpaid by seller

510. City property taxes thru	511. County property taxes 1/1/98 thru 9/18/98	512. Annual assessments thru	513. School property taxes 1/1/98 thru 9/18/98	514. MUD taxes thru	515. Other taxes thru	516.	517.	518.	519.
	\$426.94		\$1,006.44						

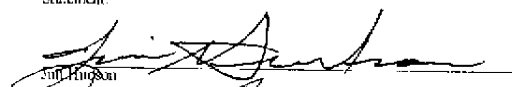
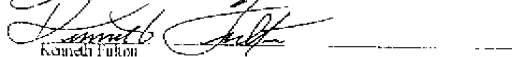
520. Total Reduction Amount Due Seller	\$52,500.00
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600. Cash At Settlement To/From Seller

601. Gross Amount due to seller (line 420)	\$55,000.00	602. Less reductions in amt. due seller (line 520)	\$52,500.00	603. Cash To Seller	\$2,500.00
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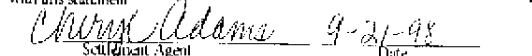
1. Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Sales/Droker's Commission based on price	\$55,000.00	4.6%	- \$3,300.00		
Division of Commission (line 700) as follows:					
701. \$3,300.00	to	Woolverton Real Estate			
702. \$0.00	to				
703. Commission Paid at Settlement					\$3,300.00
800. Items Payable in Connection with Loan					
801. Loan Origination Fee	to				
802. Loan Discount	to				
803. Appraisal Fee	to				
804. Credit Report	to				
805. Lender's Inspection Fee	to				
806. Mortgage Insurance Application	to				
807. Assumption Fee	to				
900. Items Required by Lender To Be Paid in Advance					
901. Interest from	to	@ \$0.00	/day		
902. Mortgage Insurance Premium for	months	to			
903. Hazard Insurance Premium for	years	to			
1000. Reserves Deposited With Lender					
1001. Hazard insurance	months @		per month		
1002. Mortgage insurance	months @		per month		
1003. City property taxes	months @		per month		
1004. County property taxes	months @		per month		
1005. Annual assessments	months @		per month		
1006. School property taxes	months @		per month		
1007. M/I/D taxes	months @		per month		
1008. Other taxes	months @		per month		
011. Aggregate Adjustment					
1100. Title Charges					
1101. Settlement or closing fee	to				
1102. Abstract or title search	to				
1103. Title examination	to				
1104. Title insurance binder	to				
1105. Document preparation	to				
1106. Notary fees	to				
1107. Attorney's fees	to	Smead, Anderson, Wilcox & Dunn			\$230.00
(includes above items numbers:)					
1108. Title insurance	to	Boswell-Fowler Title & Abstract			\$631.00
(includes above items numbers:)					
1109. Lender's coverage	\$0.00/\$0.00				
1110. Owner's coverage	\$55,000.00/\$631.00				
1111. Escrow fee	to	Boswell-Fowler Title & Abstract	\$125.00	\$125.00	
1112. Tax Rendition	to	Boswell-Fowler Title & Abstract	\$20.00		
1113. Tax certificates	to	Boswell-Fowler Title & Abstract			\$160.00
1114. Courier	to	Boswell-Fowler Title & Abstract			\$12.50
1115. Fax/Phone/Copies	to	Boswell-Fowler Title & Abstract			
1200. Government Recording and Transfer Charges					
1201. Recording fees	Deed \$16.00 ; Mortgage ; Releases \$14.00		\$16.00	\$14.00	
1202. City/county tax/stamps	Deed ; Mortgage to				
1203. State tax/stamps	Deed ; Mortgage to				
1204. Record C.C. of Bankruptcy documents	to	Henderson County Clerk			
1300. Additional Settlement Charges					
1301. Survey	to	Hearn Surveying Associates			\$487.13
1302. Pest Inspection	to				
1303. Delinquent County Tax	to	Henderson County Tax Assessor/Collector			\$1,775.23
1304. Delinquent School Tax	to	Mulakoff ISD			\$4,978.41
1305. Court Costs	to	Henderson County District Clerk			\$155.00
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				\$161.00	\$11,868.27

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.


John H. Adams

Kenneth F. Adams

Bankruptcy Estate of William Alexander Chico and Sharon K. Chico, Case #98-60408 by:

SETTLEMENT AGENT CERTIFICATION
The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.


Cheryl Adams
Settlement Agent
Date: 9-21-98
Warning: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.

Seller's Taxpayer Identification Number Solicitation and Certification
You are required by law to provide the Settlement Agent named above with your correct taxpayer identification number. If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under Penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

Seller's Signature _____ Date _____

GF 9806023

Settlement Charges			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
10. Total Sales/Broker's Commission based on price \$55,000.00 @6% = \$3,300.00				
Division of Commission (line 700) as follows:				
701. \$3,300.00	to	Woolberton Real Estate		
702. \$0.00	to			\$3,300.00
703. Commission Paid at Settlement				
800. Items Payable in Connection with Loan				
801. Loan Origination Fee	to			
802. Loan Discount	to			
803. Appraisal Fee	to			
804. Credit Report	to			
805. Lender's Inspection Fee	to			
806. Mortgage Insurance Application	to			
807. Assumption Fee	to			
900. Items Required by Lender To Be Paid in Advance				
901. Interest from	to	@ \$0.00 /day		
902. Mortgage Insurance Premium for months	to			
903. Hazard Insurance Premium for years	to			
1000. Reserves Deposited With Lender				
1001. Hazard insurance	months @	per month		
1002. Mortgage insurance	months @	per month		
1003. City property taxes	months @	per month		
1004. County property taxes	months @	per month		
1005. Annual assessments	months @	per month		
1006. School property taxes	months @	per month		
1007. MUD taxes	months @	per month		
1008. Other taxes	months @	per month		
1011. Aggregate Adjustment				
1100. Title Charges				
1101. Settlement or closing fees	to			
1102. Abstract or title search	to			
1103. Title examination	to			
1104. Title insurance binder	to			
1105. Document preparation	to			
1106. Notary fees	to			
1107. Attorney's fees	to	Simand, Anderson, Wilcox & Deinn		\$230.00
(includes above item numbers:)				
1108. Title insurance	to	Boswell-Fowler Title & Abstract		\$631.00
(includes above item numbers:)				
1109. Lender's coverage		\$0.00/\$0.00		
1110. Owner's coverage		\$55,000.00/\$631.00		
1111. Escrow fee	to	Boswell-Fowler Title & Abstract	\$125.00	\$125.00
1112. Tax Rendition	to	Boswell-Fowler Title & Abstract	\$20.00	
1113. Tax certificates	to	Boswell-Fowler Title & Abstract		\$160.00
1114. Courier	to	Boswell-Fowler Title & Abstract		\$12.50
1115. Fax/Phone/Copies	to	Boswell-Fowler Title & Abstract		
1200. Government Recording and Transfer Charges				
1201. Recording fees	Deed \$16.00 ; Mortgage ; Releases \$14.00		\$16.00	\$14.00
1202. City/county tax/stamps	Deed ; Mortgage to			
1203. State tax/stamps	Deed ; Mortgage to			
1204. Record C.C. of Bankruptcy documents	to	Henderson County Clerk		
1300. Additional Settlement Charges				
1301. Survey	to	Hearn Surveying Associates		\$487.13
1302. Pest Inspection	to			
1303. Delinquent County Tax	to	Henderson County Tax Assessor/Collector		\$1,775.23
1304. Delinquent School Tax	to	Malakoff ISD		\$4,978.41
1305. Court Costs	to	Henderson County District Clerk		\$155.00
1400. Total Settlement Charges (enter on lines 103, Section I and 502, Section K)			\$161.00	\$11,868.27

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

Jim Hudson

Kenneth Fulton

Bankruptcy Estate of William Alexander Chico and Sharon K. Chico, Case #98-60308 by

Bob Anderson

Bob Anderson, Chapter 7 Trustee

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

Settlement Agent _____ Date _____
Warning: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.

Seller's Taxpayer Identification Number Solicitation and Certification
You are required by law to provide the Settlement Agent named above with your correct taxpayer identification number. If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under Penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

Bob Anderson
Seller's Signature

9-18-98
Date

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
TYLER DIVISION

FILED
COURT
AUG 10 P 1:47
CASE NO. 98-60408

IN RE:

WILLIAM ALEXANDER CHICO
AND
SHARON KAY CHICO

DEBTORS

§
§
§
§
§
§

CHAPTER 7

EOD AUG 11 '98

ORDER AUTHORIZING SALE OF ASSET OF BANKRUPTCY ESTATE
(John Sally Survey A-702, Henderson Co., Texas)

Trustee's Motion for Authorization to Sell Asset of Bankruptcy Estate having been presented to the Court, and the Court finding that notice having been properly given and that no objection having been timely made, and it further appearing that the Motion should be granted;

IT IS HEREBY ORDERED AND DECREED that Trustee, Bob Anderson, 'is authorized to sell all those certain lots, tracts or parcels of land, situated in Henderson County, State of Texas, in the John Sally Survey A-702, and being more particularly described by Exhibit "A" attached hereto for a cash sum of \$55,000 to be paid at closing.

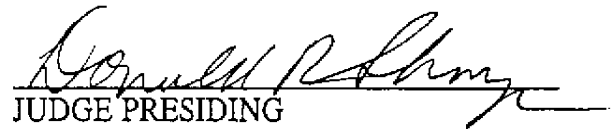
IT IS FURTHER ORDERED AND DECREED that the sale shall be made free and clear of the liens of Cedar Creek Bank and of the taxing authorities (except for ad valorem taxes by any taxing authority for the current year) which liens shall attach to the sales proceeds.

IT IS FURTHER ORDERED AND DECREED that Trustee is authorized to pay from the closing proceeds (or have deducted from the proceeds) the realtor's commission, premium for

19

title policy, and other incidental closing expenses that are reasonable and customary in real estate transactions. It is further ORDERED AND DECREED that Trustee shall pay from the sales proceeds (or have deducted from the proceeds of sale at closing) the lien of Cedar Creek Bank and any liens for ad valorem taxes now assessed and owing in connection with the property.

SIGNED this the 7th day of August, 1998.


JUDGE PRESIDING

Prepared and Submitted By:

Bob Anderson
Smead, Anderson, Wilcox & Dunn
P.O. Box 3343
Longview, Texas 75606-3343
(903) 757-2868
(903) 757-4612 (facsimile)

All of those certain lots, tracts or parcels of land, situated in Henderson County, State of Texas, in the JOHN SALLY SURVEY, Abstract No. 702, and being more particularly described by metes and bounds as follows:

TRACT ONE:

All that certain lot, tract or parcel of land, situated in the JOHN SALLY SURVEY, Abstract No. 702, in Henderson County, Texas, and being a portion of a certain 70.981 acre tract described in Deed from InterFirst Bank, Malakoff, Malakoff, Texas, to Lavern and Ladd, Inc., dated October 14, 1983, and recorded in Volume 1034, Page 38, of the Deed Records of Henderson County, Texas.

Said tract or parcel of land being more particularly described by metes and bounds as follows, to-wit:

BEGINNING at the original Northwest corner of the above mentioned Lavern & Ladd, Inc. tract, a 1/2" I. R. found for corner located along the South Right-of-Way Line of State Highway 31;

THENCE North 73 Degrees 21' East with the South Right-of-Way Line of said Highway, 208.81 feet, a 1/2" I. R. set for the Northeast corner of th is tract;

THENCE South 16 Degrees 39' 00" East 208.71 feet, a 1/2" I. R.;

THENCE South 73 Degrees 21' 00" West 208.71 feet to the West Line of the above mentioned tract, a 1/2" I. R. set for the Southwest corner of this tract;

THENCE North 16 Degrees 39' 00" West with the said West Line 208.71 feet to the place of BEGINNING, and containing 1.00 acre of land, more or less.

TRACT TWO: All that certain lot, tract or parcel of land situated in the John Sally Survey, Abstract No. 702, in Henderson County, Texas, and being a portion of a certain 70.981 acre tract described in Deed from InterFirst Bank, Malakoff, Malakoff, Texas, to Lavern and Ladd, Inc., dated October 14, 1983, and recorded in Volume 1034, Page 38, of the Deed Records of Henderson County, Texas.

Said tract or parcel of land being more particularly described by metes and bounds as follows:

BEGINNING South 16 Degrees 39' 00" East 208.71 feet from the original Northwest corner of the above mentioned Lavern & Ladd, Inc. tract, a 1/2" I.R. located along the West Line of said tract for the Northwest corner of this tract;

THENCE North 73 Degrees 21' 00" East 208.71 feet, a 1/2" I. R.;

THENCE South 16 Degrees 39' 00" East 208.71 feet, a 1/2" I. R.;

THENCE South 73 Degrees 21' 00" West 208.71 feet to the original West Line of the above mentioned Lavern and Ladd, Inc. tract, a 1/2" I. R. set for the Southwest corner of this tract;

THENCE North 16 Degrees 39' 00" West with the said West Line 208.71 feet to the place of BEGINNING, and containing 1.00 acre of land, more or less.

TRACT THREE:

The following described perpetual, non-exclusive Easement and Right-of-Way only across the following described tract or parcel of land, for the purpose of ingress and egress to and from said tract of land, and across an existing Roadway, and described as follows:

All that certain lot, tract or parcel of land situated in Henderson County, Texas, in the JOHN SALLY SURVEY, Abstract No. 702, and being a portion of a certain 70.981 acre tract described in Deed from InterFirst Bank, Malakoff, Malakoff, Texas, to Lavern and Ladd, Inc., dated October 14, 1983, and recorded in Volume 1034, Page 38, of the Deed Records of Henderson County, Texas.

Said tract or parcel of land being more particularly described by metes and bounds as follows:

BEGINNING North 73 Degrees 21' 00" East 208.71 feet from the original Northwest corner of the above mentioned Lavern and Ladd, Inc. tract, a 1/2" I. R. found for corner located along the South Right-of-Way Line of State Highway 31; said beginning corner being the Northeast corner of a certain 1.0 acre tract heretofore surveyed and staked on the ground;

THENCE South 16 Degrees 39' 00" East with the East Line of three (3) one (1.0) acre tracts heretofore surveyed and staked on the ground 626.13 feet to the Southeast corner of said TRACT 3, a 1/2" I. R. found for corner;

THENCE South 73 Degrees 21' 00" West with the South Line of the said TRACT 3, 30.0 feet to the Southwest corner of this tract;

THENCE North 16 Degrees 39' 00" West 626.13 feet to the South Line of State Highway 31;

THENCE North 73 Degrees 21' 00" East with the Said Right-of-Way Line, 30.0 feet to the place of BEGINNING, and containing 0.431 acres of land, more or less.

All that certain lot, tract or parcel of land situated in the John Sally Survey Abstract 702, Henderson County, Texas, and being a portion of a certain 70.981 acre tract described in Deed from InterFirst Bank of Malakoff to Lavern and Ladd, Inc. dated October 14, 1983, and recorded in Volume 1034 Page 38 of the Deed Records of Henderson County. Said tract or parcel of land being more particularly described by metes and bounds as follows:

BEGINNING S 16°39'00"E 417.72 feet from the original Northwest corner of the above mentioned Lavern and Ladd tract, a 1/2" I.R. set along the West line of the said tract for the Northwest corner of this tract.

THENCE: N73°21'00"E 208.71 feet, a 1/2" I.R.

THENCE: S16°39'00"E 208.71 feet, a 1/2" I.R.

THENCE: S73°21'00"W 208.71 feet to the original West line of the above mentioned Lavern and Ladd tract, a 1/2" I.R. set for the Southwest corner of this tract.

THENCE: N16°39'00"W with the said West line 208.71 feet to the place of BEGINNING and containing 1.0 acre of land.

Surveyed the 9th day of January, 1984 by Jack A. Hearn, Registered Public Surveyor No. 461.

SCHEDULE D

SECURED CLAIMS

<u>Claim No.</u>	<u>Amount Claimed</u>	<u>Amount Not Determined</u>	<u>Amount Allowed</u>	<u>Previously Paid</u>	<u>Due</u>
1	45,775.25	45,775.25	0.00	0.00	0.00
2	717.74	717.74	0.00	0.00	0.00
5	10,400.86	10,400.86	0.00	0.00	0.00
9	125,000.00	125,000.00	0.00	0.00	0.00
12	8,491.82	8,491.82	0.00	0.00	0.00
	<u>190,385.67</u>	<u>190,385.67</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

IDENTIFICATION OF SECURED PARTIES AFFECTED:

<u>Claim No.</u>	<u>Name of Creditor</u>	<u>Claim No.</u>	<u>Name of Creditor</u>
1	Cedar Creek Bank		
2	County of Henderson		
5	Green Tree Financial Corp.		
9	Dortha Robertson		
12	David Taylor		

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE
FOLLOWING ORDER OF PRIORITY

	(1) Amount Claimed	(2) Amount Allowed	(3) Amount Paid	(4) Due
1. For Credit extended Sec. 364(e)(1)	\$0.00	\$0.00	\$0.00	\$0.00
2. Claims for failure of "adequate protection" Sec. 307(a)(b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a)(2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a)(3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a)(4)	0.00	0.00	0.00	0.00
6. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
7. Alimony Sec. 507(a)(7)	0.00	0.00	0.00	0.00
8. Taxes Sec. 507(a)(8)	0.00	0.00	0.00	0.00
9. Depository Institutions Sec. 507(a)(9)	0.00	0.00	0.00	0.00
10. Other: No Basis	0.00	0.00	0.00	0.00
Totals:	0.00	0.00	0.00	0.00

PARTIES AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
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FILED UNSECURED CLAIMS TOTAL: \$ 144,809.22

SUBORDINATED UNSECURED CLAIMS: \$ 0.00

Claims Register**Trustee: Bob Anderson (631490)****Case: 98-60408** CHICO, WILLIAM ALEXANDER & SHARON K

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
1	04/03/98	Secured	Cedar Creek Bank (SECURED, 100)	\$45,775.25*	\$0.00
Claim Memo: Disallowed - Order #34 EOD 10/27/99					
2	04/06/98	Secured	County of Henderson (SECURED, 100)	\$717.74*	\$0.00
Claim Memo: Disallowed - Order #33 EOD 10/27/99					
3	04/14/98	Unsecured	Higgins Supply 18 S. Street McGraw, NY 13101 (UNSEC. TIMELY FILED CLAIMS, 610)	\$4,288.50	\$4,288.50
4	04/17/98	Unsecured	American Express Travel Related Svs. c/o Becket & Lee P.O. Box 3001 Malvern, PA 19355-0701 (UNSEC. TIMELY FILED CLAIMS, 610)	\$9,272.30	\$9,272.30
5	04/27/98	Secured	Green Tree Financial Corp. (SECURED, 100)	\$10,400.86*	\$0.00
Claim Memo: Disallowed - Order #32 EOD 10/27/99					
6	05/04/98	Unsecured	Citibank - South Dakota P.O. Box 6005 Sioux Falls, SD 57117-6005 (UNSEC. TIMELY FILED CLAIMS, 610)	\$1,875.73	\$1,875.73
7	05/08/98	Unsecured	Capital One Financial P.O. Box 85167 Richmond, VA 23285 (UNSEC. TIMELY FILED CLAIMS, 610)	\$1,206.71	\$1,206.71
8	05/15/98	Unsecured	L & R Investments P.O. Box 5288 Gun Barrel City, TX 75147 (UNSEC. TIMELY FILED CLAIMS, 610)	\$43,555.76	\$43,555.76
9	05/18/98	Secured	Dortha Robertson (SECURED, 100)	\$125,000.00*	\$0.00
Claim Memo: Disallowed - Order #31 EOD 10/27/99					

(*) Denotes objection to Amount Filed

Claims Register**Trustee: Bob Anderson (631490)****Case: 98-60408 CHICO, WILLIAM ALEXANDER & SHARON K**

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
10	06/25/98	Unsecured	Dr. Andrew Chong 501 E. Prairie Avenue Wheaton, IL 60187 (UNSEC. TIMELY FILED CLAIMS, 625)	\$82,000.00*	\$82,000.00
Claim Memo: Filed as secured; objection; Agreed Order #41 EOD 12/8/99.					
11	06/29/98	Unsecured	Greenwood Trust Company NOVUS Services, Inc. P.O. Box 8003 Hilliard, OH 43026 (UNSEC. TIMELY FILED CLAIMS, 610)	\$2,610.22	\$2,610.22
12	04/28/98	Secured	David Taylor (SECURED, 100)	\$8,491.82*	\$0.00
Claim Memo: Disallowed - Order #35 EOD 10/27/99					
TTEE-EXP	02/22/00	Admin Ch. 7	Bob Anderson Chapter 7 Trustee 911 NW Loop 281, Suite 412 Longview, TX 75604 (EXP.-TRUSTEE (CH7), 200)	\$1,019.82	\$1,019.82
TTEE-FEE	02/23/98	Admin Ch. 7	Bob Anderson Century Plaza, Suite 412 911 N.W. Loop 281 Longview, TX 75604 (FEES-TRUSTEE (CH7), 200)	\$963.21	\$963.21
Case Total:				\$337,177.92	\$146,792.25

(*) Denotes objection to Amount Filed

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
TYLER DIVISION

IN RE:	§	
	§	CASE NO. 98-60408
WILLIAM ALEXANDER CHICO	§	
AND	§	
SHARON KAY CHICO	§	
	§	CHAPTER 7
DEBTORS	§	

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.
2. The Trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.


1. BALANCE ON HAND	\$	3,852.83
2. ADMINISTRATIVE EXPENSES TO BE PAID * (NOTE)	\$	1,983.03
3. SECURED CLAIMS TO BE PAID * (NOTE)		0.00
4. PRIORITY CLAIMS TO BE PAID * (NOTE)		0.00
5. UNSECURED CLAIMS TO BE PAID * (NOTE)		1,869.80
6. OTHER DISTRIBUTIONS TO BE PAID * (NOTE)		0.00

7. TOTAL DISTRIBUTIONS TO BE MADE \$ 3,852.83
(SUM OF LINES 2 THROUGH 6)

8. ZERO BALANCE AFTER ALL DISTRIBUTIONS - 0 -
(LINE 1 LESS LINE 7)

* (SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: 2-24-00



Bob Anderson, Trustee

Claims Distribution Register**Trustee: Bob Anderson (631490)****Case: 98-60408 - CHICO, WILLIAM ALEXANDER & SHARON K**

Claim #	Date	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
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Claim Type: Secured**Priority: 100 Percent Paid: 100.00000**

1	04/03/98	Cedar Creek Bank	45,775.25	0.00 *	0.00	0.00	0.00
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Category: SECURED**Memo:** Disallowed - Order #34 EOD 10/27/99

2	04/06/98	County of Henderson	717.74	0.00 *	0.00	0.00	0.00
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Category: SECURED**Memo:** Disallowed - Order #33 EOD 10/27/99

5	04/27/98	Green Tree Financial Corp.	10,400.86	0.00 *	0.00	0.00	0.00
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Category: SECURED**Memo:** Disallowed - Order #32 EOD 10/27/99

9	05/18/98	Dortha Robertson	125,000.00	0.00 *	0.00	0.00	0.00
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Category: SECURED**Memo:** Disallowed - Order #31 EOD 10/27/99

12	04/28/98	David Taylor	8,491.82	0.00 *	0.00	0.00	0.00
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Category: SECURED**Memo:** Disallowed - Order #35 EOD 10/27/99

Total for Priority 100 :			\$190,385.67	\$0.00	\$0.00	\$0.00	\$0.00
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Total for Type Secured :			\$190,385.67	\$0.00	\$0.00	\$0.00	\$0.00
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Claim Type: Admin Ch. 7**Priority: 200 Percent Paid: 100.00000**

TTEE-EXP 02/22/00	Bob Anderson	1,019.82	1,019.82	0.00	1,019.82	1,019.82
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Chapter 7 Trustee

911 NW Loop 281, Suite 412

Longview, TX 75604

Category: EXP.-TRUSTEE (CH7)

Claims Distribution Register

Trustee: Bob Anderson (631490)

Case: 98-60408 - CHICO, WILLIAM ALEXANDER & SHARON K

Claim #	Date	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
TTEE-FEE	02/23/98	Bob Anderson Century Plaza, Suite 412 911 N.W. Loop 281 Longview, TX 75604 Category: FEES-TRUSTEE (CH7)	963.21	963.21	0.00	963.21	963.21
Total for Priority 200 :			\$1,983.03	\$1,983.03	\$0.00	\$1,983.03	\$1,983.03
Total for Type Admin Ch. 7 :			\$1,983.03	\$1,983.03	\$0.00	\$1,983.03	\$1,983.03

Claim Type: Unsecured

Priority: 610 Percent Paid: 2.97695

3	04/14/98	Higgins Supply 18 S. Street McGraw, NY 13101 Category: UNSEC. TIMELY FILED CLAIMS	4,288.50	4,288.50	0.00	4,288.50	127.67
4	04/17/98	American Express Travel Related Svs. c/o Becket & Lee P.O. Box 3001 Malvern, PA 19355-0701 Category: UNSEC. TIMELY FILED CLAIMS	9,272.30	9,272.30	0.00	9,272.30	276.03
6	05/04/98	Citibank - South Dakota P.O. Box 6005 Sioux Falls, SD 57117-6005 Category: UNSEC. TIMELY FILED CLAIMS	1,875.73	1,875.73	0.00	1,875.73	55.84
7	05/08/98	Capital One Financial P.O. Box 85167 Richmond, VA 23285 Category: UNSEC. TIMELY FILED CLAIMS	1,206.71	1,206.71	0.00	1,206.71	35.92
8	05/15/98	L & R Investments P.O. Box 5288 Gun Barrel City, TX 75147 Category: UNSEC. TIMELY FILED CLAIMS	43,555.76	43,555.76	0.00	43,555.76	1,296.64

Claims Distribution Register**Trustee: Bob Anderson (631490)****Case: 98-60408 - CHICO, WILLIAM ALEXANDER & SHARON K**

Claim #	Date	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
11	06/29/98	Greenwood Trust Company NOVUS Services, Inc. P.O. Box 8003 Hilliard, OH 43026 Category: UNSEC. TIMELY FILED CLAIMS	2,610.22	2,610.22	0.00	2,610.22	77.70
Total for Priority 610 :			\$62,809.22	\$62,809.22	\$0.00	\$62,809.22	\$1,869.80
Priority: 625	Percent Paid: 0.00000						
10	06/25/98	Dr. Andrew Chong 501 E. Prarie Avenue Wheaton, IL 60187 Category: UNSEC. TIMELY FILED CLAIMS Memo: Filed as secured; objection; Agreed Order #41 EOD 12/8/99.	82,000.00	82,000.00 *	0.00	82,000.00	0.00
Total for Type Unsecured :			\$144,809.22	\$144,809.22	\$0.00	\$144,809.22	\$1,869.80
Total for Case :			\$337,177.92	\$146,792.25	\$0.00	\$146,792.25	\$3,852.83

Claims Proposed Distribution**Trustee: Bob Anderson (631490)**

Claims Excluded With No Proposed Payments

Case: 98-60408 CHICO, WILLIAM ALEXANDER & SHARON K**Case Balance: \$3,852.83****Total Proposed Payment: \$3,852.83****Remaining Balance: \$0.00**

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
TTEE-EX	Bob Anderson EXP.-TRUSTEE (CH7)	Admin Ch. 7	1,019.82	1,019.82	0.00	1,019.82	1,019.82	2,833.01
TTEE-FE	Bob Anderson FEES-TRUSTEE (CH7)	Admin Ch. 7	963.21	963.21	0.00	963.21	963.21	1,869.80
3	Higgins Supply	Unsecured	4,288.50	4,288.50	0.00	4,288.50	127.67	1,742.13
4	American Express Travel Related Svs.	Unsecured	9,272.30	9,272.30	0.00	9,272.30	276.03	1,466.10
6	Citibank - South Dakota	Unsecured	1,875.73	1,875.73	0.00	1,875.73	55.84	1,410.26
7	Capital One Financial	Unsecured	1,206.71	1,206.71	0.00	1,206.71	35.92	1,374.34
8	L & R Investments	Unsecured	43,555.76	43,555.76	0.00	43,555.76	1,296.64	77.70
11	Greenwood Trust Company	Unsecured	2,610.22	2,610.22	0.00	2,610.22	77.70	0.00
Total for Case 98-60408 :			\$64,792.25	\$64,792.25*	\$0.00	\$64,792.25	\$3,852.83	\$0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment
Total Administrative Claims :	\$1,983.03	\$1,983.03	\$0.00	\$1,983.03
Total Priority Claims :	\$0.00	\$0.00	\$0.00	\$0.00
Total Secured Claims :	\$190,385.67	\$0.00	\$0.00	\$0.00
Total Unsecured Claims :	\$144,809.22	\$144,809.22	\$0.00	\$1,869.80

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
TYLER DIVISION

IN RE:

WILLIAM ALEXANDER CHICO
AND
SHARON KAY CHICO

DEBTORS

§
§
§
§
§
§
§

CASE NO. 98-60408

CHAPTER 7

ORDER APPROVING TRUSTEE'S FINAL REPORT
AND ALLOWING COMPENSATION

The Trustee has filed a Final Report along with applications for compensation and a Report of Proposed Distribution. Notice of the filing of such report and applications were given to the creditors in this proceeding and any objections, if filed, have been resolved. After having reviewed said report and applications, it is hereby ordered that:

1. The Trustee's Final Report and Account is approved.
2. Bob Anderson, the Trustee is allowed reimbursement of expenses of \$1,019.82 of which \$0.00 has previously been paid.
3. Bob Anderson, the Trustee is allowed compensation of \$963.21 of which \$0.00 has previously been paid.

Date: _____

United States Bankruptcy Judge